



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: February 23, 2009
Release Number: 09-285, IL 11306

Contact: Michael Lampton
Phone: 404-331-0333

March 23 Is Deadline To Apply For SBA Economic Injury Disaster Loans

ATLANTA - The U.S. Small Business Administration is reminding businesses in Illinois that Economic Injury Disaster Loans are still available to small businesses economically impacted by the severe storms and flooding of June 1, through July 22, 2008.

“Businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the **March 23** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses, and most private, non-profit organizations of all sizes in the following counties are eligible to apply: Adams, Boone, Brown, Bureau, Calhoun, Carroll, Champaign, Clark, Clay, Coles, Cook, Crawford, Cumberland, DeKalb, Douglas, Edgar, Effingham, Greene, Hancock, Henderson, Henry, Jasper, Jersey, Knox, Lake, Lawrence, Lee, Macoupin, Madison, McDonough, McHenry, Mercer, Moultrie, Ogle, Piatt, Pike, Richland, Rock Island, Schuyler, Shelby, Stephenson, Vermilion, Wabash and Warren, Whiteside and Winnebago in the State of Illinois; adjacent counties of Clinton, Des Moines, Lee, Louisa, Muscatine and Scott in the State of Iowa; Knox, Sullivan, Vermillion and Vigo in the State of Indiana; Clark, Lewis, Lincoln, Marion, Pike and Saint Charles in the State of Missouri; and Green, Kenosha and Rock in the State of Wisconsin.

Loans are available up to \$2 million for small businesses and most private, non-profit organizations of all sizes that suffered substantial economic injury from the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits.

The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial circumstances of each borrower.

To obtain a loan application, contact the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday, 9 a.m. to 9 p.m. EST, or send an email to disastercustomerservice@sba.gov. Business disaster loan applications can also be downloaded from www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Victims may apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline for economic injury applications is March 23, 2009.

###

For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.